

Grafton High School Project
 Budget and Finance Summary
 Finance Committee
 January 20, 2010

Total Project Budget	\$ 72,437,021
Less MSBA grant exclusions	\$ (8,131,745)
Basis of MSBA Grant	\$ 64,305,276
Grafton Reimbursement Rate	
Base Reimbursement Rate	52.89%
Incentive for sustainable design	2.00%
Incentive for CM at Risk	1.00%
Incentive for Facility Maintenance	1.00%
Total Reimbursement Rate	56.89%
Total MSBA Grant	\$ 36,583,271

Total Grant **\$ 36,583,271**

Preliminary Financing Options

	20 year	25 year
Average yearly impact of High School on tax rate	\$1.13	\$0.97
Average yearly impact on \$100,000 assessed value	\$113	\$97
Average yearly impact on average Grafton home (\$344,408)	\$389	\$334

NOTE: Financing options explored are in relationship to existing excluded debt (police, fire, modulars, elementary, septic) and attempt to even the impacts based on existing debt reductions over time

MSBA FORM 3011			
Grafton High School			15-Jan-10
TOTAL PROJECT BUDGET - ALL COSTS ASSOCIATED WITH THE PROJECT ARE SUBJECT TO 963 CMR 2.16(5)	Estimated Budget	*Cost/Scope Items Excluded from the Total Facilities Grant	*Ineligible Costs
Legal Fees			
Owner's Project Manager			
<i>Programming</i>			
<i>Feasibility Study</i>	\$ 80,000		
<i>Schematic Design</i>	\$ 60,000		
<i>Design Development</i>			
<i>Construction Contract Documents</i>	\$ 317,000		
<i>Bidding</i>			
<i>Construction Contract Administration</i>	\$ 1,242,500		
<i>Closeout</i>			
<i>Extra Services</i>			
<i>Reimbursable Services</i>			
<i>Other Project Manager Costs (cost est)</i>	\$ 14,036		
Advertising	\$ 60,000		
Permits			
Owner's Insurance	na		
Other Administrative Costs	\$ 27,964		
Subtotal	\$ 1,801,500	\$0	\$0
Basic Services			
Architect and Engineer Fees			
<i>Programming</i>			
<i>Feasibility Study</i>	\$ 122,000		
<i>Schematic Design</i>	\$ 218,000		
<i>Design Development</i>	\$ 1,276,000		
<i>Construction Contract Documents</i>	\$ 1,767,500		
<i>Bidding</i>	\$ 151,500		
<i>Construction Contract Administration</i>	\$ 1,515,000		
<i>Closeout</i>			
<i>Other Basic Services</i>			
Extra and Reimbursable Services			
<i>Construction Change Orders</i>			
<i>Construction testing</i>			
<i>Printing</i>			
<i>Hazardous Material</i>	\$ 50,000		
<i>Geotechnical</i>	\$ 90,000		
<i>Site Survey</i>	\$ 28,375		
<i>Special Environmental</i>	\$7,950		
<i>Traffic Consultants</i>	\$ 14,900		
<i>Other</i>	\$ 33,775		
Subtotal	\$ 5,275,000	\$0	\$0

Grafton High School			15-Jan-10
TOTAL PROJECT BUDGET - ALL COSTS ASSOCIATED WITH THE PROJECT ARE SUBJECT TO 963 CMR 2.16(5)	Estimated Budget	*Cost/Scope Items Excluded from the Total Facilities Grant	*Ineligible Costs
Pre-Construction Services			
Land/Building Purchase			
Appraisal Fees			
Recording fees			
Subtotal	\$0	\$0	\$0
SUBSTRUCTURE			
Foundations	\$ 1,867,468		
Basement Construction	\$ -		
SHELL			
Superstructure	\$ 5,111,777		
Exterior Closure	\$ 6,672,512		
Roofing	\$ 1,729,245		
INTERIORS			
Interior Construction	\$ 5,050,961		
Staircases	\$ 192,300		
Interior Finishes	\$ 3,697,426		
SERVICES			
Conveying Systems	\$ 105,000		
Plumbing	\$ 1,471,910		
HVAC	\$ 5,687,035		
Fire Protection	\$ 887,775		
Electrical	\$ 4,394,191		
EQUIPMENT & FURNISHINGS			
Equipment	\$ 942,000		
Furnishings	\$ 1,408,183		
SPECIAL CONSTRUCTION & DEMOLITION			
Special Construction (Photovoltaics)	\$150,000	\$150,000	
Existing Building Demolition	\$ 21,632	\$21,632	
In-Bldg Hazardous Material Abatement	\$136,500	\$136,500	
Asbestos Cont'g Floor Mat'l Abatement	\$ 21,000	\$21,000	
Other Hazardous Material Abatement	\$7,500	\$7,500	
BUILDING SITE WORK			
Site Preparation	\$ 1,726,515		
Site Improvements	\$ 3,547,657		
Site Civil/ Mechanical Utilities	\$ 1,326,298		
Site Electrical Utilities	\$ 172,128		
Other Electrical Site Construction	\$ 100,000		
Scope Excluded Site Cost		\$3,735,175	
Construction Trades Subtotal	\$46,427,012	\$4,071,807	\$0
Insurance	included in GC's		
Sub-Contractor Bonds	\$696,405	\$61,077	
Contingencies (Design and Pricing)	\$ 5,074,850	\$445,082	
General Conditions	\$ 1,768,000	\$155,060	
Overhead & Profit	\$ 1,857,080	\$162,872	
Escalation to Mid-Point of Construction	\$ 1,621,644	\$142,224	
Overall Excluded Construction Cost		\$1,160,344	

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TOTAL PROJECT BUDGET - ALL COSTS ASSOCIATED WITH THE PROJECT ARE SUBJECT TO 963 CMR 2.16(5)	Estimated Budget	*Cost/Scope Items Excluded from the Total Facilities Grant	*Ineligible Costs
Construction Costs Subtotal	\$ 57,444,992	\$6,198,466	\$0

Grafton High School			15-Jan-10
TOTAL PROJECT BUDGET - ALL COSTS ASSOCIATED WITH THE PROJECT ARE SUBJECT TO 963 CMR 2.16(5)	Estimated Budget	*Cost/Scope Items Excluded from the Total Facilities Grant	*Ineligible Costs
Artificial Turf Football Field	\$ 853,279		
Alternates Subtotal	\$ 853,279	\$0	\$0
Construction Contingency	\$ 2,872,250		
CM Preconstruction Fee	\$ 100,000		
Construction Costs Subtotal	\$ 61,270,521	\$0	\$0
Hazmat Monitoring & Testing			
Material Testing	\$100,000		
Reproduction/Mailing			
Other Project Costs (inc Structural Peer Review)	\$50,000		
Subtotal	\$150,000	\$0	\$0
Furnishings and Equipment	\$ 1,620,000		
Maintenance Equipment	in Furnishings & Equipment		
Computer Equipment	\$ 1,620,000		
Other Furnishings and Equipment			
Scope Excluded FFE Costs		\$1,080,000	
Subtotal	\$3,240,000	\$1,080,000	\$0
Owner's Contingency	\$700,000		
Total Project Budget	\$72,437,021	\$7,278,466	\$0
Alternates	\$853,279		
Ineligible cost	\$0		
Scope items excluded	\$7,278,466		
Basis of Total Facilities Grant	\$64,305,276		
Reimbursement Rate	56.89%		
Total Maximum Facilities Grant	\$36,583,271		
<p>*NOTE: This document was prepared by the MSBA based on a preliminary review of information and estimates provided by the Town of [Insert] for the [Insert] project. Based on this preliminary review, certain budget, cost and scope items have been determined to be ineligible for reimbursement, however, this document does not contain a final, exhaustive list of all budget, cost and scope items which may be ineligible for reimbursement by the MSBA. Nor is it intended to be a final determination of which budget, cost and scope items may be eligible for reimbursement by the MSBA. All project budget, cost and scope items shall be subject to review and audit by the Authority, and the Authority shall determine, in its sole discretion whether any such budget, cost and scope items are eligible for reimbursement. The MSBA may determine that certain additional budget, cost and scope items are ineligible for reimbursement.</p>			
local share	\$35,853,749		